

A

REVIEW

OF THE

STATE

OF THE

BRITISH NATION.

Thursday, May 22. 1712.

A Word or two now, good People, upon Trade: I had thought to have adjourn'd my Observations upon Trade, till I began a New Volume of this Work, or till I enter upon a new kind of Review, which I have Projected, upon the new Regulation of the Press; but the Case will not admit a delay, Things must be spoken to in their Season, or they had as good be let quite alone.

I am none of those that cry Fire at every Smoke, or raise Allarms among the People upon every Vapour of the

Hyppo that flies up in the Heads of the Town— But neither am I for flattering you, and perswading you to believe your selves, Rich, Happy, Encreasing, and Flourishing, when your apparent decay ought to Convince you of the contrary, and that *the shortest Way, viz.* By your Senses.

I have formerly thought we grew Rich under the War, and really got Money by it; and I believe for some time we did so, at the latter End of the first War — We had then the *Spanish Trade* open, a Vent for our Manu-
factures,

Stores, a Flux of Bullion in Return, and a Circulation, both of Work for the Poor, and Money for the Rich; we had indeed, a moderate Load of Debt, but not greater than might be seen through, and needful Supplies were raised, without sinking too deep into the Capital.

But I must not flatter you now—The Case is now quite otherwise; the State of the War is alter'd, and the length of it changes the Face of our Affairs — Trade Languishes, the Weight is too heavy, and the Nation now really sinks under it.

I protest to have no View in this, at the Arguments about *Peace or War*; draw your own Inferences about that, as you please; but my Aim is now if possible, to speak to the Senses of our Legislators and Governours, in whose Power it is to consider, where the Case will or will not bear farther Pressures; that in laying such Taxes as are needful for our Defence, regard may be had to Trade already Burthen'd, and to such parts, as can, or cannot bear a farther Weight.

Funds are laid already, and Funds must be laid again; yet for the publick Good, it seems as necessary to preserve the Funds already laid, as to raise new ones; but what I am upon, points at the Destruction of both—In laying Taxes, it is our Wisdom to load no part beyond its Power to bear; this, as I have said formerly, is not to raise a Tax, but to prohibit a Trade; *Small Taxes* raise great Sums, *Great Taxes* none at all — Trade will bear hard Things, but over-weight will sink a Nation; therefore in Loading Trade with heavy Duties, due care ought to be taken to state the Proportion of those Duties to the Nature and being of the Trade: Nor is this care a Debt to our just Concern for the Preservation of the

Trade only, but to our Prudence in Raising a Fund — For if the Trade be Tax'd so, as it cannot pay—the Trade dies — And if the Trade dies, Pray where is the Fund?

I take Trade to be to the State, as the Negroes in Barbadoes are to the Planters there; the Negroes are indeed Slaves, and our good People use them like Slaves, or rather like Dogs, *but that by the Way*: He that keeps them in Subjection, Whips, and Corrects them in order, to make them grind and labour, *does Right*, for out of their Labour he gains his Wealth: But he that in his Passion and Cruelly, Maims, Lames, and Kills them, *is a Fool*, for they are his Estate, his Stock, his Wealth, and his Prosperity.

I could carry this Parallel farther, but I choose to go on in the present Case; there is another Reason why we should be very tender in touching those Branches of Trade that are loaded already, and *this is, because*, if you over-load and destroy any of those Branches, you not only disappoint yourselves of the expected Payment, *the Trade not being able to answer it*, but the Consumption, upon which that Trade depended, being by the High-Duties destroy'd, the Trade sinks, and cannot pay what it did before; and thus your Old Funds are Ruin'd, and you cut the Throat of the publick Credit: *The Babe* being new Born, you take from it the Breast that should give it Nourishment, and leave it to starve in the Arms of the Nurse that should support it. I may hereafter bring this down to particular Cases in View, for this would be Impertinent if it had no Retrospect — But the generals are necessary, to lay a Foundation of Argument for the Particulars; *every Thing that can pay*, OUGHT, if occasion requires it, to be Tax'd; and when a Government

vernment calls for necessary support; but to Tax a Thing that cannot pay, is *doing nothing*; to Tax any Thing more than it can pay, is the same thing, *only worse*, because of this Aggravation, *viz.* That you not only disappoint yourselves of the Payment you expect, but Rob yourselves of the former Payment you did enjoy — For in the Grave of a Trade, is no Payment; Funds are rais'd upon the Continuance of a Trade and it's Flourishing, not it's Death or Decay — Let us now see how the State of our Trade stands in general.

Exportation and Consumption are the two Essential Articles of Commerce; whatever hurts either of these, touches the Vitals of the Nation, and the Soul of our Trade, the Mischief of which is such, that unless the Wound be prevented or cur'd, Trade must languish, Decay, suffer a gradual Mortality, and feel a kind of a Political Death.

Two Things bring both these Disasters upon us at this time; *Enemies Abroad*, and *Taxes at Home*.

Enemies Abroad cut short our Trade, limit the Extent of it; *viz.* They Exclude it from the Places they are possess'd of; and interrupt it in the passing and re-passing to and from the Places that are free, and this lessens the *Exportation*.

Taxes at Home load Importations, and making every Thing come heavy and dear to the Common People, and these being less able to part with Money than ever, and more so, as to giving greater Price for Goods, straighten and restrain their Expence, and this lessens *Consumption*; the Injury is both Ways fatal, and a Complication of Mischiefs attends it.

On one Hand, the Merchants draw in, venture little, and lose much; mark the Climax; if the Merchant slack his Hand in Adventuring, of course the Ma-

nufacture wants a Vent, the Maker's Stock lies in Hand, the Consumption lessens, and the Poor want Employment: If the Poor want Employment, they wear fewer Cloaths, eat sparingly, the Expences of Families lessens with their Gain: This affects the Consumption of Goods Imported, and lessens the Demand; that again lessen the Import, that weakens the Funds, and makes deficiencies; those again Summons the Parliament to raise more Taxes, to make good those Deficiencies, which added to the Demand for the War, all join to load, and by Consequence to lessen our Trade. — A Circulation of Discouraging Circumstances appears in Trade, and infinite Mischiefs attend it.

Well may our Parliament make Laws for the Relief of Bankrupts and Insolvent Debtors; even Trade itself seems to be turning Bankrupt, and sinks under the insupportable Weight of innumerable Taxes.

The use I make of these Observations, is not to Argue against Taxes: If we will have this terrible War still carried on, we cannot expect it can be done without Taxes: Some People Insulted me formerly, and told me of Intimidating the People, when I bid them expect 6 d. a pair upon Stockings, 1 s. each upon Hats, 1 d. per Pound upon Soap, and even their Shoes, Boots, Gloves, and most they wear, to be Tax'd; now let those angry People stand forth and say whether I spoke probable Truth or not; nor can it be otherwise, if such a War as this has been, and still *must be carry'd on*, Taxes must follow, for the Expence must be supported; the Thing I am upon is this.

It is the Wisdom of our Representatives, to lay their Taxes upon such Heads of our Commerce, as can sup-
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port the Burthen, and to load them in no other manner, than may consist with the Nature and Being of the Trade.

As I observ'd in the late Tax upon Printing, to load Trade beyond its Power to bear, is the most effectual Method of a Prohibition — This I humbly Represented as above, and the House has so consider'd it, as to reduce that Tax to a degree, that perhaps it may bear, and this is the Way to get the Money Collected, the other is not.

I might carry on this Discourse to several Branches of Trade now Loaded with heavy Taxes, and those Taxes Establish'd as Funds, for Money already Borrow'd; I could represent the Consequences of a farther loading those Branches, and prove how it will effectually and irrecoverably Ruin the Securities they are already settled for, and which is still worse, Ruin the Trade.

I might enter here upon the Case of the East-India Company now depending — And might ask, whether that Trade be worth our supporting or no? I know there are some People who are for pressing Trade, as the greedy Farmer loads his Cart, till all his Horses cannot draw it along, and as soon as it begins to go, it overthrows; and to these also I might say somewhat, but I have not Room for it in this Paper.

ADVERTISEMENT.

THE Gentleman who sent a Letter to the Author, with a Printed Paper in it, relating to the New Taxes on the East-India Trade, Sign'd M. B. — may be pleas'd to take notice that his Letter came too late to receive an Answer in this Paper, but that an Answer in Writing is left for him at the Printers bereof.

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